

GEORGE B. FREEHILL
WILLIAM L. JUSKA, JR.
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LAWRENCE J. KAHN*
JUSTIN T. NASTRO*
PAMELA L. SCHULTZ**
DANIEL J. FITZGERALD*Δ
JILL A. TAFT
MICHAEL C. ELLIOTT*

* ALSO ADMITTED IN NEW JERSEY
† ALSO ADMITTED IN CONNECTICUT
Δ ALSO ADMITTED IN WASHINGTON, D.C.
** ALSO ADMITTED IN LOUISIANA

LAW OFFICES OF
FREEHILL HOGAN & MAHAR LLP
80 PINE STREET
NEW YORK, N.Y. 10005-1759

TELEPHONE (212) 425-1900

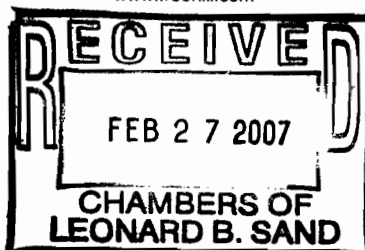
FACSIMILE (212) 425-1901

E-MAIL: reception@freehill.com

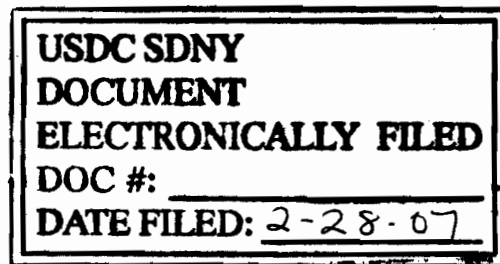
www.freehill.com

NEW JERSEY OFFICE
850 BERGEN AVENUE
JERSEY CITY, N.J. 07306
TELEPHONE (973) 623-5514
FACSIMILE (973) 623-3813

CONNECTICUT OFFICE
23 OLD KINGS HIGHWAY SOUTH
DARIEN, CT 06820-4538
TELEPHONE: (203) 921-1913
FACSIMILE (203) 358-8377



February 27, 2007



OUR REF: 470-06/DPM/PLS

The Honorable Leonard B. Sand
United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007

Re: Mountiko Marine Co. Ltd. v. Forbes Gokak Ltd.
06-CIV-13267 (LBS)

Dear Judge Sand:

We represent Plaintiff Mountiko Marine Co. Ltd. ("Mountiko") and write to request an extension of time to serve the Summons and Complaint on Defendant Forbes Gokak Ltd. ("Forbes"). This is our first request for such relief.

This matter involves a claim by Mountiko against Forbes for breach of a maritime contract of charter party. Mountiko's Verified Complaint included a request for an attachment pursuant to Supplemental Rule B of the Federal Rules of Civil Procedure, and contemporaneously with the filing of the Verified Complaint, Mountiko applied for relief pursuant to Rule B, which was granted *ex parte* on November 17, 2006.

Mountiko has been successful in restraining funds of Forbes for which Forbes has been notified. The parties are discussing settlement, and we are no longer serving daily notice of the attachment while they parties continue to do so. Our understanding through overseas solicitors is that the terms of the settlement have been agreed to in principle, but that all conditions of the settlement agreement have not yet been finalized. We do not wish to disturb the settlement negotiations by effecting formal service of process and for this reason, ask that the Court grant an additional 45 days for service of the complaint, up to and including, April 13, 2007.

Extension granted as requested,
So ordered
2/27/07
Leonard B. Sand USDC SDNY

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MEMO ENDORSED

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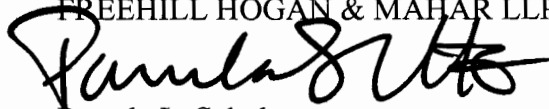
MEMO ENDORSED

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We thank the Court for its consideration of this request.

Respectfully submitted,

FREEHILL HOGAN & MAHAR LLP

A handwritten signature in black ink, appearing to read "Pamela Schultz", written over the firm name.

Pamela L. Schultz